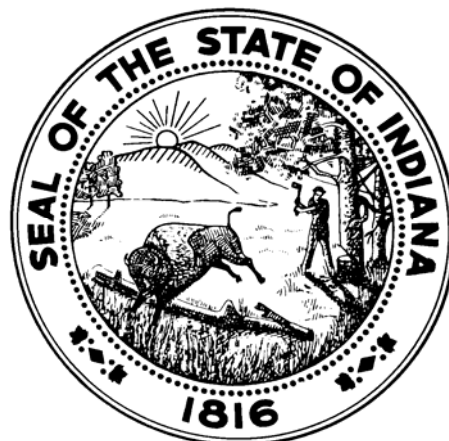


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

REVIEW REPORT
OF
COMMISSION FOR HIGHER EDUCATION
STATE OF INDIANA

June 1, 2005 to April 30, 2007



FILED
08/08/2007

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AGENCY OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Commissioner	Stanley G. Jones	07-01-04 to 06-30-08
Chair	Christopher Murphy, III	08-11-06 to 08-09-07



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE COMMISSION FOR HIGHER EDUCATION

We have reviewed the receipts, disbursements, and assets of the Commission for Higher Education for the period of June 1, 2005 to April 30, 2007. The Commission for Higher Education's management is responsible for the receipts, disbursements, and assets.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the receipts, disbursements, and assets. Accordingly, we do not express such an opinion.

Financial transactions of this office are included in the scope of our audits of the State of Indiana as reflected in the Indiana Comprehensive Annual Financial Reports.

Based on our review, nothing came to our attention that caused us to believe that the receipts, disbursements, and assets of the Commission for Higher Education are not in all material respects in conformity with the criteria set forth in the Accounting and Uniform Compliance Guidelines Manual for State Agencies, and applicable laws and regulations.

STATE BOARD OF ACCOUNTS

June 14, 2007

COMMISSION FOR HIGHER EDUCATION
EXIT CONFERENCE

The contents of this report were discussed on July 24, 2007, with Stanley G. Jones, Commissioner; Jeffrey Stanley, Associate Commissioner for Policy and Planning; and Jean Dugan, Administrative Assistant.